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Höegh/NYK Atlantic/Pacific Space
Charter Agreement

FMC Agreement No. 012888-002
(2nd Edition)

First Revised Page No. 1

Article 1: Full Name Of The Agreement

The full name of this Agreement is the Höegh/NYK Atlantic/Pacific Space Charter Agreement (hereinafter, the "Agreement").

Article 2: Purpose Of The Agreement

The purpose of this Agreement is to authorize the chartering of space in the Trade (as hereinafter defined) by either of Party on carrier vessels owned or chartered by the other Party.

Article 3: Parties To The Agreement

The Parties to this Agreement are:

1. Höegh Autoliners AS (hereinafter "Höegh")
Drammensveien 134
0277 Oslo, Norway
2. Nippon Yusen Kaisha (hereinafter "NYK")
Yusen Bldg, 3-2 Marunouchi
2-chome, Chiyoda - Ku
Tokyo 100-0005 Japan

(hereinafter, collectively "the Parties").

Article 4: Geographic Scope Of The Agreement

The scope of the Agreement covers: (a) the trade between ports on the U.S. Atlantic and Gulf Coasts (Eastport, Maine to Brownsville, Texas range) and ports in Spain, Belgium, and Germany; and (b) the trade between ports on the U.S. Pacific Coast and ports in China, the Republic of Korea, and Japan,

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Vietnam, Sri Lanka, Myanmar, Singapore, Australia and New Zealand.